

**INDIANA ARTS COMMISSION
CULTURAL TRUST ADMINISTRATIVE BOARD**

July 13, 2010, 2:00 p.m.

IAC Office, 100 N. Senate Avenue, Room N505
Indianapolis, Indiana 46204

Kelly Schreckengast, Chair

Minutes

Members present: Vicki Pool

Members via teleconference: Kelly Schreckengast, Jim Bodenmiller, Gene Tanner,
Jeanne Mirro (ex officio)

Members absent: Mike Quinn

IAC staff present: Lewis Ricci, Michelle Anderson, Rex Van Zant, Laura Frank, Dennis Hardin

Note: Due to lack of quorum present, no actions were taken during the meeting.

1. **Welcome and Introductions.** Ms. Schreckengast convened the meeting at 2:05 and welcomed everyone.

2. **Consent Agenda.** No action taken.

3. **Arts Trust Fund Update.** Vicki Pool of the State Treasurer's Office presented a handout (attached) showing the Trust Fund balance to be \$1,901,542.06 as of June 30, 2010. In FY 2010, \$44,630 in interest from the Trust Fund was distributed as Arts In Education Grants. The remaining interest available for FY 2011 is \$31,581.31. The CTAB will need to meet in person on August 31 to approve transfer of funds from the Cultural Trust to IAC for distribution in FY 2011. Ms. Schreckengast asked if other tactics for increasing the amount of income from the Cultural Trust could be considered, such as legislative changes to the investment rules, or to establish a foundation to oversee the fund. Neither of these options seems likely to occur, but could be discussed by the full Commission.

4. **Old Business.** IAC Marketing and Communications Director Rex Van Zant presented a handout (attached) showing data from the Bureau of Motor Vehicles related to sales of the Cultural Trust license plate.

5. **New Business.** Mr. Van Zant presented a handout (attached) explaining a new marketing plan from the Bureau of Motor Vehicles, designed to increase revenue for all specialty plates sold in Indiana. The IAC will be a full participant in the new marketing plan.

6. **Adjourn.** Ms. Schreckengast reminded everyone that the next meeting of the Cultural Trust Administrative Board will be on August 31, and encouraged everyone to attend in person. The meeting adjourned at 2:35 p.m.